
STATUTORY INSTRUMENTS

2001 No. 2364 (C. 81)

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000
(Commencement No. 4 and Transitional Provision) Order 2001

Made - - - - 2nd July 2001

The Treasury, in exercise of the powers conferred on them by sections 431(2) and 428(3) of the Financial Services and Markets Act 2000⁽¹⁾ (“the Act”), hereby make the following Order:

Citation

1. This Order may be cited as the Financial Services and Markets Act 2000 (Commencement No. 4 and Transitional Provision) Order 2001.

Appointed days

2.—(1) 3rd July 2001 is the day appointed for the coming into force of—

- (a) paragraph 6 of Schedule 20 to the Act (amendment of the Tribunals and Inquiries Act 1992⁽²⁾); and
- (b) section 432(1) of the Act, for the purpose of introducing Schedule 20 to that extent.

(2) 19th July 2001 is the day appointed for the coming into force of paragraphs 7 and 8 of Schedule 1 to the Act (arrangements for the investigation of complaints), for the purpose of enabling the Authority to make the complaints scheme and appoint the investigator.

Transitional saving in relation to the Financial Services Tribunal

3. Notwithstanding paragraph 6 of Schedule 20 to the Act, Schedule 1 to the Tribunals and Inquiries Act 1992 (tribunals under supervision of the Council on Tribunals) is to be treated as if it still contained the existing entry relating to financial services and paragraph 18 (which refers to the Financial Services Tribunal established under section 96 of the Financial Services Act 1986⁽³⁾), for as long as that Tribunal retains functions conferred by or under any enactment.

(1) 2000 c. 8.

(2) 1992 c. 53.

(3) 1986 c. 60. Section 96 was amended by S.I. 1999/678 and modified by S.I. 1992/1315 and S.I. 1999/1750.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

2nd July 2001

Nick Ainger
Graham Stringer
Two of the Lords Commissioners of Her
Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order brings into force, on 3rd July 2001, provisions of the Financial Services and Markets Act 2000 (“the 2000 Act”) providing for the amendment of Schedule 1 to the Tribunals and Inquiries Act 1992, which specifies those tribunals which are under the supervision of the Council on Tribunals. The amendment replaces the reference to the Financial Services Tribunal (established under the Financial Services Act 1986–“the 1986 Act”) with a reference to the Financial Services and Markets Tribunal (established under the 2000 Act). However, the transitional provision in article 3 provides that the reference to the Financial Services Tribunal remains in effect until that tribunal ceases to have functions conferred by or under any enactment (it will continue to have functions under the 1986 Act until that Act is repealed, as well as certain transitional functions thereafter under the 2000 Act). This Order also brings into force, on 19th July 2001, paragraphs 7 and 8 of Schedule 1 to the 2000 Act (investigation of complaints against the Authority), for the purpose of enabling the Financial Services Authority to make the complaints scheme and appoint the investigator referred to in those paragraphs.

NOTE AS TO EARLIER COMMENCEMENT ORDERS

(This note is not part of the Order)

<i>Provision</i>	<i>Date of commencement</i>	<i>S.I. No.</i>
ss. 22, 38, 41(1), 79(3), 86, 87(4), (5), 103, 118(3), (4), (10), 132(3), 134, 135, 137(6), 142 (except (5)), 144(4), (5), 145(5), 192(a), 215(6), (8), (9), 235 to 237, 239(1) to (3), 262, 286, 313, 326, 334(1), (2), 335, 336(1), (2), 337, 338(1), (2), 339, 342(5), 343(5), 351(7), 353, 397(9) to (14), 409, 414(1) to (3), 416(4), (5), 417, 419 to 423, 424(1), (2), 425 to 427, 429, Schedule 2, Schedule 9 (except for paragraph 7), Schedule 11, paragraph 6(2) of Schedule 12 and paragraph 9 of Schedule 13	25th February 2001	2001/516 (C. 21)
ss. 20(3), 21, 39(1), 47(1), (3), 71(2), (3), 75(3), 108, 150(3) to (5), 168(4)(b), 183(2), 188(2), 202(2), 213(10), 214(5), 224(4), 238, 264(1), (3)(c), 270, 284(2), 327(6), 349, 402(1)(b), 412, 424(3), Schedule 3, paragraphs 8 and	25th February 2001	2001/516 (C. 21)

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<i>Provision</i>	<i>Date of commencement</i>	<i>S.I. No.</i>
9 of Schedule 6, paragraph 19 of Part II of Schedule 19 (for the purposes of making regulations/orders)		
ss. 31(1)(b), 37, 111(2), 132(1), 132(4) (partially)	25th February 2001	2001/516 (C. 21)
ss. 416(1)(c) and (3)(a)	30th April 2001	2001/1282 (C. 48)
ss. 432(3) and Schedule 22 (for the purpose of repealing the Insurance Brokers (Registration) Act 1977)	30th April 2001	2001/1282 (C. 48)
ss. 1 to 11, 64, 65, 69, 70, 72, 73, 74(4), (5), 79 (so far as already not in force), 84, 87 (so far as not already in force), 88(1) to (3), 89(1), 93, 94, 96, 99, 100, 101, 102, 119 to 121, 124, 125, 138 to 141, 144 and 145 (so far as not already in force), 146, 147, 149, 152 to 164, 210 to 212, 213 to 217 (so far as not already in force), 218, 222, 225, 230, 234, 239 (so far as not already in force), 247, 248, 266, 278, 283(1), 299, 317, 319, 323, 324, 332, 340, 348, 349 (so far as not already in force), 350(3), (7), 351 (so far as not already in force), 380, 382, 395, 396, 398, 399, 400, 401, 403, 410, 414, 415, Schedule 1 (except paragraphs 7 and 8), Schedule 7, Schedule 8, Schedule 9 (so far as not already in force), Schedule 14, Schedule 17, Schedule 19 (so far as not already in force)	18th June 2001	2001/1820 (C. 62)
ss. 59, 75(1), 77(1), (2), (4), 81(1), (5), 82(1), (5), (7), 98(1), 136, 143, 150, 226, 227, 229, 238, 293, 295, 322 and Schedule 3 (for the purpose of making rules)	18th June 2001	2001/1820 (C. 62)
ss. 51, 60, 148, 182, 242, 274, 287, 288, 294, 316 and 318 (for the purposes of giving	18th June 2001	2001/1820 (C. 62)

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<i>Provision</i>	<i>Date of commencement</i>	<i>S.I. No.</i>
directions and/or imposing requirements)		
ss. 31(1)(b), 169, 223, and 352 (partially)	18th June 2001	2001/1820 (C. 62))